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*Lorain Steel Co. v. Norfolk & Bristol Street Ry. Co.*, 187 Mass. 500, 73 N. E. 646; *Riley v. Dillon*, 148 Ala. 283, 41 So. 768. At the present time Factors' Acts, Recording Statutes, or judicial legislation operate to give a *bonâ fide* subvendee an absolute title if the conditional sale is not recorded. *Lee v. Butler*, (1893) 2 Q. B. 318; *Gartrell v. Clay*, 81 Ga. 327, 7 S. E. 161; *Lincoln v. Quynn*, 68 Md. 299. In these jurisdictions if the conditional sale is recorded, and if there is a tortious resale, the vendor's right of action, as at common law, comes into being the instant the vendee assumes to treat the property as his own.

VENDOR AND PURCHASER — RIGHTS AND LIABILITIES — FORFEITURE OF PAYMENTS — DEFECTIVE NOTICE OF INTENT TO FORFEIT. — A statute allowed a vendor of land to take advantage of a provision in a contract providing for a forfeiture of all money paid, on default of the vendee. A notice to the vendee indicating an intent to forfeit the contract in thirty days was required. Though the parties had agreed on the land to be sold, the contract misdescribed the location of the land, and the notice to forfeit after the default of the vendee contained the same mistake. *Held*, that the notice is ineffectual to forfeit the payments. *Liewen v. Blau*, 168 N. W. 811 (Ia.).

The vendee in a contract to purchase land on which part of the price has been paid is, by virtue of his equitable ownership, practically in the position of a mortgagor, the vendor holding the legal title as security only for the payment of the balance. See POMEROY, EQUITY, 3 ed., § 1260, note 3; 29 HARV. L. REV. 791. After a default by the vendee, a foreclosure, strict or by sale, is usually necessary to deprive the vendee of his equitable ownership. *Bruce v. Tilson*, 25 N. Y. 194; *Button v. Schroyer*, 5 Wis. 598. See 28 HARV. L. REV. 641. Where a power is given to the vendor to forfeit the equitable ownership, the situation resembles that of a mortgagee with a power of sale. In the exercise of a power of sale, a material misdescription in the notice is fatal. See 2 JONES, MORTGAGES, 6 ed., § 1840. Further, there will be no reformation of the defective exercise of the power. *Haly v. Bagley*, 37 Mo. 363. The principal case follows out the analogy to the mortgage, and is another indication that the vendee has a property interest as a consequence of his right to specific performance.

WAR — PRIZE COURT — NEUTRAL OR ENEMY CHARACTER — ORDER IN COUNCIL. — An Order in Council adopting Article 57 of the Declaration of London provided that "the neutral or enemy character of a vessel is determined by the flag which she is entitled to fly." A vessel, in fact, owned by the German government, but entitled to fly the Greek flag, was claimed by her registered owner, a Greek. *Held*, that the registered owner was not entitled to the vessel, the prize court not being bound by the Order in Council. *The Proton*, [1918] A. C. 578.

Prize courts ordinarily proceed in accordance with the principles of international law. *The Divina Pastora*, 4 Wheat. (U. S.) 52; *Mitchell v. Rodney*, 2 Bro. P. C. 423. See LAWRENCE, PRINCIPLES OF INTERNATIONAL LAW, 4 ed., 478; 7 MOORE, INTERNATIONAL LAW DIGEST, § 1229. But, where municipal law clearly conflicts with international law, prize courts are bound by municipal law. *The Amy Warwick*, 2 Sprague, 123; *Mortensen v. Peters*, 14 Scots. L. T. R. 227. See *The Queen v. Keyn*, [1876] 2 Ex. D. 63, 160; PICCIOTTO, RELATION OF INTERNATIONAL LAW TO THE LAW OF ENGLAND AND OF THE UNITED STATES, 48-58. According to international law the neutral or enemy character of a vessel is determined by an examination of all the relevant circumstances. *Rogers v. The Amado*, 20 Fed. Cas. No. 12005; *Batten v. The Queen*, 11 Moore P. C. 271. See WHEATON, INTERNATIONAL LAW, 8 ed., 425, note; LUSHINGTON, MANUAL OF NAVAL PRIZE LAW, 54; 7 MOORE, INTER-